IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION.

COMPANY PETITION No.362 of 2002.

Nishita Capital Services Pvt. Ltd. ..Petitioner.

V/s.

Nishita Capital Services Pvt. Ltd. ..Respondent.

Mr Girin N. Pandit for the Petitioner.

None for the Respondent.

CORAM: V.C. DAGA,J.

DATED: 14TH FEBRUARY,2007.

P.C.:-

1. Heard the learned counsel for the Petitioner. Perused petition.

2. The petitioner has invoked jurisdiction of this Court under Sections 433 and 434 of the Companies Act, 1956 to seek voluntary liquidation of the petitioner company on the ground that the company has adopted Special Resolution and resolved to wind up petitioner Company by and under the orders of this Court.

3. In addition to above, the petitioner company has also brought on record that the Company is unable to pay its debts arising out of usual and ordinary course of business and,

therefore, it would be just and equitable that company should be wound up under the orders of this Court.

4. After admission of this petition, same was advertised as ordered by this Court in the newspaper "Free Press Journal" and "Nav Shakti" and Maharashtra Government Gazette". Nobody has come forward to object voluntary winding up of the petitioner company.

5. Considering averments made in the petition and absence of any objection, this Court is satisfied that it would be just and equitable to wind up the petitioner company; since company is unable to pay its debts and has adopted a special resolution in this behalf. Accordingly petition is allowed and made absolute in terms of prayer clause (a). Since there are no assets of the Company, appointment of O.L. is refused.

[V.C.DAGA,J]